



BZAM completes acquisition of Final Bell's Canadian Operation; Adding Final Bell Holdings International as Strategic Shareholder

Vancouver, British Columbia, January 8, 2024 – BZAM Ltd. ("**BZAM**") (CSE: BZAM) (US-OTC: BZAMF) is pleased to announce that, further to the news release dated December 6, 2023, it has completed the acquisition of all of the issued and outstanding shares of Final Bell Canada Inc. ("**FBC**") from Final Bell Holdings International Ltd. ("**FBHI**") (the "**Transaction**"). The Transaction combines BZAM's cultivation, production, and sales infrastructure with the portfolio of international brands that Final Bell is bringing to market in Canada.

The combination of BZAM and FBC creates a Canadian cannabis powerhouse, significantly advancing core tenants of BZAM's mission: (i) to deliver the brands and products consumers want; and (ii) to be a favoured partner of the retailer community nationwide.

"It has been our vision to be Canada's favourite source for cannabis. Bringing FBC under the BZAM umbrella takes us forward in realizing this vision as we combine our broad flower and 2.0 product portfolio with some of the biggest international brands and products in the cannabis universe including Jeeter, Cookies, Sherbinskis, and our existing Canadian JV partner Wyld," said Matt Milich, BZAM's CEO.

Pursuant to the Transaction, FBHI, the sole shareholder of FBC, has received 90,000,000 common shares of BZAM (the "**BZAM Shares**") at a deemed price of \$0.15 per BZAM Share, representing approximately one-third of the issued and outstanding shares of BZAM following the closing of the Transaction. The BZAM Shares issued to FBHI are subject to a lock-up, with 1/3 of the BZAM Shares being released on the 4-month, 8-month, and 12-month anniversaries of the date of issuance of such shares. As part of the Transaction, FBC will retain an unsecured promissory note issued to FBHI, or an affiliate, in the amount of \$8 million, bearing zero percent interest until March 31, 2025 and ten percent interest thereafter until the maturity date of June 15, 2027.

As part of the Transaction, Greg Boone has joined BZAM as President and Jennifer Maccarone has joined as VP of Operations, while Christy Zhou assumes the role of Chief Legal Officer at BZAM. Matt Milich will remain as Chief Executive Officer of BZAM.

In addition, FBHI appointed a nominee, being Kay Jessel, to the board of directors of BZAM (the "**Board**"), joining existing BZAM board members Bassam Alghanim, who continues as Chair of the Board, Chris Schnarr, Sherry Tross, Keith Merker, Wendy Kaufman, and Sean Bovingdon.

Kay Jessel is an experienced economist, asset manager and investment banker, with a track-record of successful capital markets transactions and strategic advisory services for corporations, creditors, and equity owners. Mr. Jessel has held director positions in public and private companies in North America and Europe, including Fila Golf, Inc., HeartForce Medical Inc. and Biokronix Inc. Mr. Jessel also co-founded Melchior Kapital AG, a prominent Swiss-German portfolio asset management company specializing in venture capital. His experience has been leveraged by companies worldwide to raise approximately a quarter of a billion dollars in financing. At FBHI, he serves as Executive Director, generally overseeing

operations, securityholder communications/investor relations, and fund-raising. Mr. Jessel holds a Diplom-Kaufmann degree from Hamburg University, which is equivalent to an MBA.

About BZAM Ltd.

BZAM Ltd. (CSE: BZAM) (US-OTC: BZAMF) is a leading Canadian cannabis producer. The BZAM family includes core brands BZAM™, TGOD™, ness™, Highly Dutch Organic™, TABLE TOP™, as well as partner brands Jeeter, Cookies, Sherbinskis, Dunn Cannabis, FRESH and Wyld. BZAM operates facilities in BC, Ontario and Quebec, as well as a retail store in Regina, Saskatchewan.

The BZAM Shares and certain BZAM warrants issued under the indentures dated June 12, 2020, October 23, 2020 and December 10, 2020 currently trade on the CSE under the symbol “BZAM”, “BZAM.WR”, “BZAM.WA”, and “BZAM.WB” respectively. The BZAM Shares trade in the U.S. on the OTCQX under the symbol “BZAMF”. For more information on BZAM Ltd., please visit www.bzam.com.

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Cautionary Statements

*This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("**forward-looking statements**"). Forward looking statements in this release include, but are not limited to, statements about BZAM being a Canadian cannabis powerhouse, success in the advancement of BZAM's mission, and the offering of any particular products or brands by the Company in any jurisdiction. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "should", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties (including market conditions) and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including those risk factors described in the Company's most recent Annual Information Form filed with Canadian securities regulators and available on the Company's issuer profile on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information or forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

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